

EXHIBIT C

SANDS & COMPANY
FINE ART

TEL (212) 535-0969
FAX (212) 772-3116
E-MAIL: SANDSARTS@AOL.COM

February 15, 1997 / DECEMBER 14, 1997

Dr. Leonard Bernstein
60 Babcock Street, Apt. 95
Brookline, MA 02146
FAX: 617-734-7739

RE: Warhol *Electric Chair* painting

Dear Len:

It was good speaking with you the other night.

The rejection of the *Electric Chair* by the Warhol Committee is unfortunate for us both, but as I pledged to you, I will continue in my efforts to have the piece authenticated by taking this matter to a "higher level." After showing the painting to certain well-known authorities on Warhol and enlisting their positive opinions and support, we will be in a stronger position to challenge the Committee's rejection, and this is what I plan to do.

Of course you are the owner of the painting, which I am holding on your behalf, however it is my understanding that if I succeed in having the piece authenticated this year, you will sell it back to me for the same price (i.e. \$65,000). This would appear to be obvious, but for the sake of clarity, I would be grateful if you will kindly sign below and return to me by fax.

i.e. 1998 or
longer if
needed -

I wish you and Jane a safe and pleasant trip to England, and look forward to speaking with you when you get back. Best personal regards.

Yours truly,

Nicholas J. Sands



Agreed as above:

Dr. Leonard Bernstein

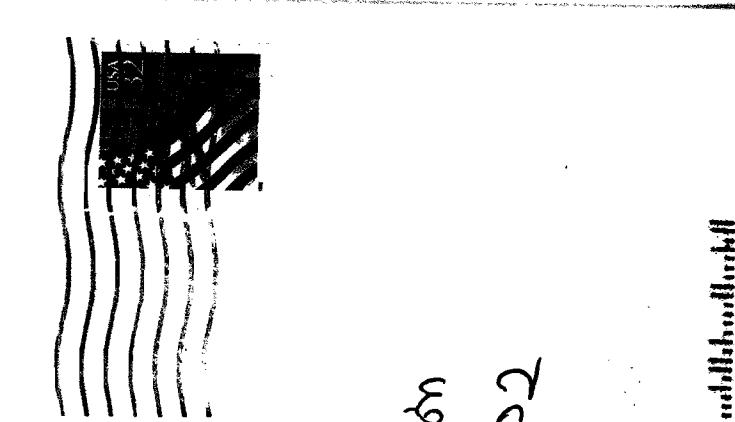


RENEWED DECEMBER 14, 1997 AS ABOVE:



X DR. LEONARD BERNSTEIN

BOX 8931 ENOX HILL STATION • NEW YORK NY 10031-0993



Sanchez & Co.
Box 893, Bronx Hill Station
New York, NY 10021-0002

10021-0002

10021-0002

Leonard Bernstein DMD
60 Brookline Street, # 95
Brookline MA 02146-3000